GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3006
ANSWERED ON:02.08.2002
CIRCULAR ISSUED BY CBDT
SUBODH MOHITE;VILAS BABURAO MUTTEMWAR

Will the Minister of FINANCE be pleased to state:

(a) Whether the Government propose to file a specialleave petition against Hon`ble Delhi High Court`sdecision quashing the circular issued by CBDT to exempt Mauritius based FIIs from paying tax on capital gains;

(b) If so, the reasons thereto;

(c) If not, whether the Government propose to realise the tax from FIIs from retrospective date; and

(d) If so, the details in this regard?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE(SHRI GINGEE N RAMACHANDRAN)

(a) The Government is yet to take a decision in the matter.

(b), (c) & (d) Do not arise.